(d) by when a final decision in this regard is likely to be taken?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S. .S PALANIMANICKAM): (a) and (b) Yes, Sir.

(c) and (d) The banking sector reforms in India has largely followed the recommendations made by Narasimham Committee I & II in the years 1991 & 1998. This reform process initiated since 1992 in the first phase has provided necessary platform to the banking sector to operate on the basis of operational flexibility and functional autonomy, thereby enhancing efficiency, productivity and profitability. The reforms brought out structural changes in the financial sector, eased external constraints in their working, introduced transparency in reporting procedures, and have increased the competitive element in the market. The tempo of reforms is still continuing.

Speedy clearance of applications received under section 35AC of Income Tax Act

3447. SHRI CHO. S. RAMASWAMY: Will the Minister of FINANCE be pleased to state:

(a) what are the total number of applications received by the Income Tax Department annually for clearance under section 35AC for various projects;

(b) what is the time taken to clear such proposals;

(c) whether it is a fact that many proposals are pending for more than a year or so for clearance;

(d) what are the reasons for such undue delay for clearance of these proposals; and

(e) what steps are being taken to speed up the clearance of the pending proposals?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S. S PALANIMANICKAM): (a) and (b) Applications are received by the National Committee for Promotion of Social & Economic Welfare which is the authority competent to recommend the cases and the total number of applications received annually under Section 35AC of the Income-tax Act for the last three years *i.e.* 2002,2003 and 2004 is given as below:

Year (January to December)	Total No. of Applications received
2202	184
2003	399
2004	409

The applications are considered by the National Committee for Promotion of Social & Economic Welfare in its Business Meeting which is generally held at an interval of one and half to two months.

(c) Yes.

(d) The reasons are that no Business Meeting of the National Committee was held after 21st April, 2004 as the tenure of the previous National Committee had expired on 21st May, 2004 and the present National Committee has been constituted only on 9th November, 2004 and its first Business Meeting was held on 9th December, 2004.

(e) In order to speed up the clearance of pending proposals, the present National Committee is now taking up about 85 cases per sitting which is more than twice the number of cases considered earlier in one sitting.

Disbursement of agricultural credit

3448. SHRIMATI JAYA BACHCHAN: Will the Minister of FINANCE be pleased to state:

(a) what has been the performance of the Nationalized Bank regarding disbursement of agricultural credit in the last two financial years and so far during the current year; and

(b) whether the disbursement was below 40 percent/norm and if so, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) The Public Sector Banks (PSBs) have been implementing Special Agricultural Credit Plans (SACP) since 1994-95 with self-set targets for disbursement to agriculture during a year. The targets are fixed by banks showing an increase of 20 to 25% over the previous year's disbursements. The disbursements made by PSBs under SACP during the year 2002-03,2003-04 and 2004-05 (up to September, 2004) are given below:—